

Sale Date: June 25, 2024 at 10:30 a.m.

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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:

Chapter 7

143-30 SANFORD AVE LLC,

Case No.: 23-43812-nhl

Debtor.

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**NOTICE TO CREDITORS AND OTHER PARTIES IN INTEREST OF
CHAPTER 7 TRUSTEE'S INTENDED SALE**

PLEASE TAKE NOTICE that, by Order dated May 24, 2024 (“Authorization Order”), the United States Bankruptcy Court for the Eastern District of New York entered an Order authorizing, among other things, the public auction sale of the real property and improvements located at 143-30 Sanford Avenue, Flushing, New York 11355 (“Property”) by Lori Lapin Jones, solely in her capacity as Chapter 7 Trustee (“Trustee”) of the estate of 143-30 Sanford Ave LLC (“Debtor”).

PLEASE TAKE FURTHER NOTICE that the Property consists of an approximately 59,231 square foot apartment building that is currently partially occupied with tenants.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Authorization Order, the Trustee, through her retained real estate broker, MYC & Associates, Inc. (“Broker”), will conduct a public auction sale (“Sale”) of the Property by Zoom on **Tuesday, June 25, 2024 at 10:30 a.m. (Eastern)**, or such other later date or time as the Trustee deems appropriate, notice of which will be filed on the electronic case docket in the Debtor’s case prior to June 25, 2024.

PLEASE TAKE FURTHER NOTICE that the Sale is being conducted pursuant to the Authorization Order and sections 363 (b), (d), (f) and (m) of title 11 of the United States Code (“Bankruptcy Code”), free and clear of all Interests (as defined below).

PLEASE TAKE FURTHER NOTICE that, to register for the Sale and bid on the Property, **on or before 5:00 p.m. on Monday, June 24, 2024**, each prospective bidder (other than Sanford Funding LLC) must deliver to the Trustee at 98 Cutter Mill Road, Suite 255 South, Great Neck, New York 11021: (i) a certified or bank check payable to “Lori Lapin Jones, as Trustee” in the amount of five hundred thousand dollars (\$500,000) (“Qualifying Deposit”), which amount

shall serve as a good faith deposit against payment of the purchase price for the Property; and (ii) Terms and Conditions of Sale executed by such prospective bidder. The Trustee reserves the right to reject any bidder (other than Sanford Funding LLC) who, in the sole discretion of the Trustee, the Trustee believes is not financially capable of consummating the purchase of the Property.

PLEASE TAKE FURTHER NOTICE that the highest bidder (“Highest Bidder”) and the second highest bidder (“Second Highest Bidder”) must also execute, and thereby agree to be bound by, a Memorandum of Sale. Within two business days after the conclusion of the Sale, the Trustee or her representative will return the Qualifying Deposits to all bidders except the Highest Bidder and the Second Highest Bidder.

PLEASE TAKE FURTHER NOTICE that the Highest Bidder or, as applicable, the Second Highest Bidder (other than Sanford Funding LLC) shall be solely responsible to pay the Trustee’s retained Broker’s four (4%) percent of the amount bid by the Highest Bidder or, as applicable, the Second Highest Bidder at the Sale (such percentage amount being the “Buyer’s Premium”). The sum of the amount bid at the Sale and the Buyer’s Premium is defined herein as the “Purchase Price”.

PLEASE TAKE FURTHER NOTICE that, by 5:00 p.m. on Wednesday, June 26, 2024, the Highest Bidder (other than Sanford Funding LLC) shall deliver to the Trustee, by certified check, bank check, or wire transfer an amount equal to 10% of the Purchase Price minus the amount of the Qualifying Deposit, as and for a good faith deposit (such amount, plus the Qualifying Deposit, hereinafter “Deposit”).

PLEASE TAKE FURTHER NOTICE that the Highest Bidder (other than Sanford Funding LLC) must pay the balance of the Purchase Price to the Trustee by wire transfer at the closing of title to the Property (“Closing”).

PLEASE TAKE FURTHER NOTICE that the Highest Bidder must close title to the Property on or before 3:00 p.m. on July 23, 2024 (“Closing Date”), **TIME BEING OF THE ESSENCE** as to the Highest Bidder, although such date may be extended solely by the Trustee. The Closing shall take place on or before the Closing Date at the offices of the attorneys for the Trustee, LaMonica Herbst & Maniscalco LLP, 3305 Jerusalem Avenue, Wantagh, New York 11793 or by mail, as elected by the Trustee.

PLEASE TAKE FURTHER NOTICE that the Property is being sold:

- (i) **“AS IS” “WHERE IS”, “WITH ALL FAULTS,”** without any representations, covenants, guarantees or warranties of any kind or nature whatsoever;
- (ii) free and clear of any and all monetary interests of whatever kind or nature including, but not limited to, liens, claims, encumbrances, monetary fines or penalties for violations, judgments and/or mortgages (collectively, “Interests”), with such Interests, if any, to attach to the proceeds of sale in such order and priority as they existed immediately prior to the entry of the Order for Relief against the Debtor; and

- (iii) subject to, among other things:
 - (a) any occupancies and/or tenancies;
 - (b) any state of facts that an accurate survey may show;
 - (c) any state of facts a physical inspection may show;
 - (d) any covenants, restrictions and easements of record;
 - (e) any building or zoning ordinances or other applicable municipal regulations and violations thereof;
 - (f) environmental conditions; and
 - (g) the conditions giving rise to any and all non-monetary violations existing on the Property as of the Closing Date.

PLEASE TAKE FURTHER NOTICE pursuant to the Authorization Order and section 363(k) of the Bankruptcy Code, Sanford Funding LLC may credit bid for the Property at the Sale and: (i) shall in all events be deemed a qualified bidder at the Sale and be permitted to bid at the Sale; (ii) shall not be required to pay a Qualifying Deposit or any other Deposit any kind whatsoever, and (iii) shall not be required to pay a Buyer's Premium.

PLEASE TAKE FURTHER NOTICE that a hearing to confirm the results of the Sale is scheduled for June 27, 2023 at 2:00 p.m. ("Sale Confirmation Hearing"), before the Honorable Nancy Hershey Lord, United States Bankruptcy Judge, but may be adjourned or rescheduled by the Trustee. The Sale Confirmation Hearing will be a teleconference and will be conducted through the Zoom for Government platform. To participate in the Sale Confirmation Hearing, all participants must register with eCourt Appearances in advance of the Sale Confirmation Hearing. eCourt Appearances registration is required by both attorneys and non-attorney participants. Attorneys with a CM/ECF account may find the program under the "Utilities" menu after logging on to CM/ECF. Those without CM/ECF accounts may access the program on the website at <https://ecf.nyeb.uscourts.gov/cgi-bin/nyebAppearances.pl>. Those unable to access eCourt Appearances must email Judge Nancy Hershey-Lord's Courtroom Deputy at: nhl_hearings@nyeb.uscourts.gov at least two (2) business days prior to the Sale Confirmation Hearing. Your email must include your name, the case number(s), who you represent (if you are an attorney), Hearing date, and phone number.

PLEASE TAKE FURTHER NOTICE that any requests for additional information about the Property, including requests for the terms and conditions of sale, may be obtained by contacting the Trustee's Broker or the Trustee's counsel listed below.

Dated: May 31, 2024

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